

change filed under Rule 19b-4(e) does not become operative prior to thirty days after the date of filing or such shorter time as the Commission may designate if such action is consistent with the protection of investors and the public interest. At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change, as amended, is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the

public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filing will also be available for inspection and copying at the principal office of the PCX. All submissions should refer to File No. SR-PCX-98-10 and should be submitted by April 1, 1998.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁰

Jonathan G. Katz,
Secretary.

[FR Doc. 98-6174 Filed 3-10-98; 8:45 am]

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OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

Technical Correction to the Harmonized Tariff Schedule of the United States

AGENCY: Office of the United States Trade Representative.

ACTION: Technical correction to the Harmonized Tariff Schedule of the United States.

SUMMARY: The United States Trade Representative (USTR) is making a

technical correction to the Harmonized Tariff Schedule of the United States (HTS) so that the intended tariff treatment is accorded certain phenols having a purity of 75 percent or more by weight.

ADDRESSES: Office of the United States Trade Representative, 600 17th Street, NW, Washington, D.C. 20508.

FOR FURTHER INFORMATION CONTACT: Barbara Chattin, Director for Tariff Affairs (202) 395-5097, or Catherine Field, Senior Counsel for Multilateral Affairs, (202) 395-3432.

Correction to HTS

The HTS is modified as provided below, with bracketed matter included to assist in the understanding of proclaimed modifications. The following supersedes matter in the HTS. The subheadings and superior text are set forth in columnar format, and material in such columns is inserted in the columns of the HTS designated "Heading/Subheading", "Article Description", "Rates of Duty 1 General", "Rates of Duty 1 Special", and "Rates of Duty 2", respectively.

Effective with respect to articles that are entered, or withdrawn from warehouse for consumption, on or after December 31, 1995.

1. Subheadings 2707.60.10 and 2707.60.20 are deleted and the following new subheadings are inserted in lieu thereof with article descriptions at the same level of indentation as that of subheading 2701.19.00:

[2707 Oils and other products of the distillation . . .:]

[2707.60 Phenols:]

"2707.60.05 Containing more than 50 percent by weight 2.9¢/kg + 12.5% hydroxybenzene.

2707.60.10 Metacresol, orthocresol, paracresol and 0.9¢/kg + 3.1% metaparacresol, all the foregoing having a purity of 75 percent or more by weight.

2707.60.90 Other Free

Free (A, CA, E, IL, J, 7.7¢/kg + 29.5% Mx)

Free (A, CA, E, IL, J, 15.4¢/kg + 42.5% MX)

Free"

Explanation

Effective January 1, 1996, the President proclaimed modifications to the HTS to conform the it with amendments made to International Convention on the Harmonized Commodity Description and Coding System (Convention). The modifications in Proclamation 6857 were based on advice provided by the U.S. International Trade Commission (USITC) to the President in investigation No. 1205-3. One of the modifications that the USITC recommended and the President proclaimed, (See Proclamation 6587), transferred the classification of certain phenols having a purity of 75 percent or more by weight from one subheading to another subheading. This transfer did not change the duty rate treatment for these

products. Neither the Proclamation nor the USITC advice addressed either the classification or duty rate treatment for other phenols.

In May 1997, the Customs Service changed the classification of certain phenols based on its interpretation of the modifications to the HTS set forth in Proclamation 6587. This change in classification resulted in a rate increase for these products from Free to 2.9 cents per kilogram plus 12.5 percent ad valorem. Such a change in duty rate for these products was not intended, was not recommended and was not explicitly provided for in Proclamation 6587. This technical correction ensures that the intended tariff rate applies to the affected products.

The USTR is making this correction pursuant to authority granted by Congress to the President in section 604

of the Trade Act of 1974 and delegated by the President to the USTR in Presidential Proclamation No. 6969 of January 27, 1997 (62 FR 4415).

Ambassador Charlene Barshefsky,
United States Trade Representative.

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DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Reports, Forms and Recordkeeping Requirements; Agency Information Collection Activity Under OMB Review

AGENCY: Office of the Secretary, DOT.

ACTION: Notice and request for comments.

¹⁰ 17 CFR 200.30-3(a)(12).